

KEENAN, J

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George E. Murray (GM-4172)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

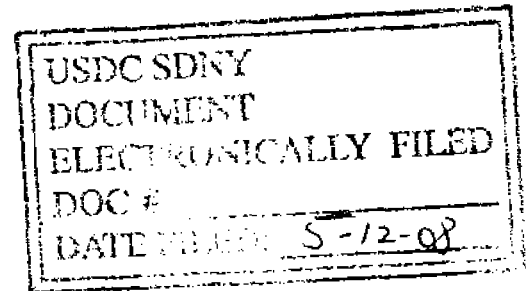
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PADRE SHIPPING, INC.,

Plaintiff,

v.

YONG HE SHIPPING, also known as,
YONG HE SHIPPING (HK) LIMITED;
PROSPER SHIPPING LIMITED;
SHANGHAI COSFAR SHIPPING
INTERNATIONAL CO. LTD.;
AEGEAN CARRIERS SA;
GOLDED TAI SHIPPING LIMITED;
SOUTH AEGEAN SHIPPING;
OLD EASTERN MEDITERRANEAN CO., SA;
JIANGSHU HOTHEART INTERNATIONAL
SHIPPING AGENCY;
TIANJIN PORTRANS INTERNATIONAL
SHIPPING AGENCY CO., LTD. and,
LIANYUNGANG FAREAST INTERNATIONAL
SHIPPING.

Defendants.
-----X



07 CV 9682 (JFK)

**STIPULATION
and ORDER for
PARTIAL DISMISSAL**

The Plaintiff PADRE SHIPPING INC. (hereinafter "PADRE") and the Defendant
TIANJIN PORTRANS INTERNATIONAL SHIPPING AGENCY CO., LTD. (hereinafter
"PORTRANS") have resolved the disputes between those parties that were the subject of
this lawsuit, and now, by their respective counsel, hereby stipulate that: this action be

dismissed as against Defendant PORTTRANS, with prejudice and without an award of costs as against either party; the Process of Attachment be vacated as to the Defendant PORTTRANS and that all garnishees who have restrained funds of Defendant PORTTRANS, be ordered to release such funds and remit them to PORTTRANS and to cease and desist from restraining any further property, tangible or intangible, of the Defendant PORTTRANS.

Agreed to and stipulated to by:

CHALOS, O'CONNOR
& DUFFY, LLP
Attorneys for Plaintiff,
PADRE SHIPPING, INC.

BLANK ROME LLP
Attorneys for the Defendant,
TIANJIN PORTTRANS
INTERNATIONAL SHIPPING
AGENCY CO., LTD.

By: 
Owen F. Duffy (OD-3144)

By: 
Jack A. Greenbaum (JG-0039)

Dated: May 8, 2008
366 Main Street
Port Washington, New York 11050
Tel: (516) 767-3600
Fax: (516) 767-3605

Dated: May 8, 2008
The Chrysler Building, 405 Lexington Ave.
New York, New York 10174
Tel: (212) 885-5200
Fax: (212) 917-332-3795

Upon the Stipulation of counsel for the Plaintiff PADRE and the Defendant PORTTRANS, and in accordance with Federal Rule of Civil Procedure, Rule 41, it is hereby ORDERED:

The above-entitled action is hereby dismissed with prejudice as to the Defendant PADRE;

No costs are to be assessed against either the Plaintiff PADRE or the Defendant PORTTRANS;

The Process of Attachment issued by the Court in this matter is vacated as to the Defendant PORTRANS;

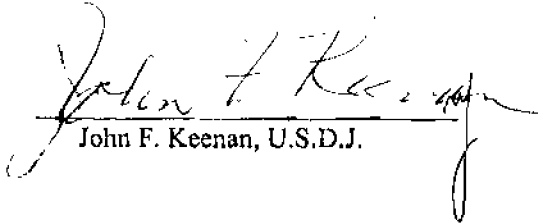
All garnishees who have restrained funds of Defendant PORTRANS, are ordered to release such funds and remit them to PORTRANS in accordance with the written direction of counsel for the Defendant PORTRANS; and,

All garnishees are to cease and desist from restraining any further property, tangible or intangible, of the Defendant PORTRANS.

It is further ORDERED:

That this action is maintained, and it continues pending, as to the other Defendants, namely, YONG HE SHIPPING, A/KA/ YONG HE SHIPPING (HK) LIMITED, AEGEAN CARRIERS SA, SOUTH AEGEAN SHIPPING, OLD EASTERN MEDITERRANEAN CO., SA, CHANGSHU HOTHEART INTERNATIONAL SHIPPING AGENCY, and LIANYUNGANG FAREAST INTERNATIONAL SHIPPING.

Dated: New York, New York
May 12, 2008


John F. Keenan, U.S.D.J.